

Message Text

UNCLASSIFIED

PAGE 01 THE HA 04789 291500Z
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 ICA-20 AID-05 EB-08 NSC-05
TRSE-00 SS-15 STR-07 OMB-01 CEA-01 L-03 H-02
PA-02 CIAE-00 COME-00 FRB-01 INR-10 NSAE-00
XMB-04 OPIC-06 LAB-04 SIL-01 DOE-15 SOE-02 OES-09
/136 W

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FM AMEMBASSY THE HAGUE
TO SECSTATE WASHDC PRIORITY 3254
INFO EC COLLECTIVE

UNCLAS THE HAGUE 4789

E.O. 11652: N/A
TAGS: EFIN NL
SUBJECT: DUTCH WELCOME FED MOVES TO STRENGTHEN DOLLAR

1. A FINANCE MINISTRY SPOESMAN WELCOMED FEDERAL RESERVE BOARD'S CUT IN RESERVE REQUIREMENTS TO ZERO ON U.S. FOREIGN BORROWINGS AS A POSITIVE STEP IN THE CURRENT SITUATION. ANY MEASURES TO COMPENSATE THE U.S. EXTERNAL DEFICIT BY ENCOURAGING CAPITAL IMPORTS CAN HELP TO DAMPEN CURRENCY UNREST, THE SPOKESMAN SAID AUGUST 28.

2. THE FINANCE MINISTRY'S ANNOUNCEMENT HAS BEEN SECONDED BY DUTCH FOREIGN EXCHANGE TRADERS IN WELCOMING THE FED'S LATEST MOVE IN THE STEP-BY-STEP APPROACH TO HELP THE DOLLAR. THEY THOUGHT THE IMMEDIATE IMPACT WOULD BE TO CAUSE SOME INCREASE IN EURODOLLAR RATES RATHER THAN A SIGNIFICANT BOOST IN THE SPOT DOLLAR RATE. TRADERS BELIEVE MORE POSITIVE SUPPORT FOR THE DOLLAR WOULD RESULT FROM POSITIVE ACTION ON THE ENERGY BILL AND U.S. DRAWING ON IMF OR COMMERCIAL LOANS.
JOSEPH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, DOLLAR, CURRENCY STABILITY, FOREIGN EXCHANGE RATES
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Draft Date: 29 aug 1978
Decaption Date: 01 jan 1960
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Disposition Approved on Date:
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Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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